

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re REFCO, INC. SECURITIES LITIGATION : Case No. 07-md-1902 (JSR)

KENNETH M. KRYS, *et al.*,
Plaintiffs, : Case No. 08-cv-3065 (JSR)
Case No. 08-cv-3086 (JSR)
v.
CHRISTOPHER SUGRUE, *et al.*,
Defendants.

KENNETH M. KRYS and CHRISTOPHER
STRIDE, as JOINT OFFICIAL LIQUIDATORS of
SPHINX LTD., *et al.*
Plaintiffs, : 08 Civ. 7416 (JSR)
v.
ROBERT AARON, *et al.*,
Defendants.

**DECLARATION OF ABRAHAM W. SHAW IN
SUPPORT OF DEFENDANTS MARK KAVANAGH AND BRIAN OWENS'
BRIEF ON APPEAL OF SPECIAL MASTER HEDGES' DISPOSITION
OF THE DEFENDANTS' MOTION TO COMPEL PRODUCTION OF DOCUMENTS**

I, Abraham W. Shaw, hereby declare under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I am an attorney licensed to practice law in the State of New York and before the United States District Court for the Southern District of New York. I am an associate in the law

firm of Gibson, Dunn & Crutcher LLP, counsel for defendants Mark Kavanagh and Brian Owens in the above-captioned matter.

2. I submit this declaration in support of the Brief of Defendants Mark Kavanagh and Brian Owens on Appeal of Special Master Hedges' Disposition of the Defendants' Motion to Compel Production of Documents, filed Aug. 3, 2011.

3. Attached hereto as Exhibit 1 is a true and correct copy of the Protective Order, entered Jan. 24, 2011. *See Docket No. 430.*

4. Attached hereto as Exhibit 2 is a true and correct copy of the Special Master's Order on Discovery Disputes, entered Mar. 24, 2011. *See Docket No. 1085.*

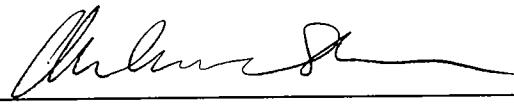
5. Attached hereto as Exhibit 3 is a true and correct copy of the Transcript of *In Camera* Proceedings Held on July 8, 2011 before Special Master Ronald J. Hedges. *See Docket No. 1201.*

6. Attached hereto as Exhibit 4 is a true and correct copy of an e-mail chain between David Kerstein, Mitchell Karlan, Diana Feinstein, Katie Gummer, Peter Ginsberg, and Christina Burgos, dated April 7, 2011, whereby the parties expressly agreed to "preserve and retain whatever litigation rights we presently enjoy, including but not limited to the parties' rights with respect to [Ginsberg's] present appeal of Special Master Hedges' Order, and [Kavanagh and Owens'] motion to compel that resulted in that Order."

7. Attached hereto as Exhibit 5 is a true and correct copy of Defendants Mark Kavanagh and Brian Owens' Motion to Compel the Production of Documents by Peter Ginsberg with accompanying Memorandum of Law and the Declaration of Mitchell A. Karlan and the exhibits attached thereto, filed Dec. 8, 2010.

Dated: New York, New York
August 3, 2011

GIBSON, DUNN & CRUTCHER LLP

By: 

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